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UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF TENNESSEE  
WESTERN DIVISION

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In re:

GREATER PRAISE TABERNACLE COGIC

Case No. 07-20579-DSK

d/b/a GREATER PRAISE CATHEDRAL COGIC,

Chapter 11

Debtor.

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**ASSEMBLIES OF GOD FINANCIAL SERVICES GROUP'S OBJECTION TO  
DISCLOSURE STATEMENT**

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Assemblies of God Financial Services Group ("AG Financial"), by and through undersigned counsel, files this Objection to Debtor's Disclosure Statement that was filed on May 15, 2007. In support of its objection AG Financial states as follows:

1. The hearing to consider the adequacy of Debtor's Disclosure Statement is set for June 12, 2007 at 11:00 a.m. AG Financial files this Objection to preserve their rights, and AG Financial reserves the right to supplement this Objection after the hearing or subsequent amendment to the Disclosure Statement.
2. AG Financial objects to the Disclosure Statement because it does not provide adequate information as required by 11 U.S.C. § 1125.
3. The Disclosure Statement incorrectly states that AG Financial is owed Two hundred eighty-three thousand dollars (\$283,000.00) including attorney fees and costs. AG Financial filed a secured Proof of Claim on May 14, 2007 in the

amount \$307,887.97. The Claim of AG Financial is secured by a first lien Deed of Trust on Debtor's only real property asset.

4. The Debtor alleges that it has been making adequate protection payments in the amount of \$1,000.00 since March, 2007. However, the records of AG Financial do not reflect receipt of these alleged adequate protection payments.
5. The Debtor is delinquent in the filing of required monthly operating reports and has filed only its January and February, 2007 reports.
6. The February, 2007 monthly operating report reflects that the Debtor does not receive sufficient income to fund its proposed Plan of Reorganization.
7. The Disclosure Statement fails to contain sufficient information about Debtor's ability to fund a confirmable Plan.
8. Although a Summary of the Debtor's proposed Plan of Reorganization is provided in the Disclosure Statement, the actual Plan of Reorganization has not been filed as of June 8, 2007.

WHEREFORE, THE ABOVE PREMISES CONSIDERED, Assemblies of God Financial Services Group prays that:

1. Approval of the Disclosure Statement be denied after a hearing on this Objection;
2. Assemblies of God Financial Services Group be allowed to supplement this Objection as set forth herein; and

3. Assemblies of God Financial Services Group have such further and other relief to which it may be entitled.

Respectfully submitted,

BAKER, DONELSON, BEARMAN,  
CALDWELL & BERKOWITZ, P.C.

By: /s/ E. Franklin Childress, Jr.  
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*Attorneys for Assemblies of God Financial  
Services Group*

#### **CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the instant pleading was electronically filed on this 8th day of June, 2007, and was served on the parties listed below by First Class Mail, postage prepaid, unless said party is a registered CM/ECF participant who has consented to electronic notice, and the Notice of Electronic Filing indicates that Notice was electronically mailed to this party.

Greater Praise Tabernacle Cogie 3282 North Millington Rd. Memphis, TN 38127	John E. Dunlap 1433 Poplar Ave. Memphis, TN 38104	Office of the U.S. Trustee 200 Jefferson Suite 400 Memphis, TN 38103
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/s/ E. Franklin Childress, Jr.